

# 30031, 30041-30047 Hotel Tax Funds-Financial

<b>Mission</b> Funds 30031, 30041 through 30047 accounts for the receipt and distribution of the \$2.00 and \$2.50 Surtax and 6% Hotel Occupancy Privilege Tax used for tourist promotion, tourist-related activities, the Convention Center, the Nashville Convention & Visitors Bureau contract, and the operating transfer to the GSD General Fund.			
<b>Budget Summary</b>			
	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>
<b>Expenditures and Transfers:</b>			
Hotel Occupancy Tax Fund	\$ 56,043,200	\$ 63,969,900	\$ 137,352,900
<b>Total Expenditures and Transfers</b>	<b>\$ 56,043,200</b>	<b>\$ 63,969,900</b>	<b>\$ 137,352,900</b>
<b>Revenues and Transfers:</b>			
Program Revenue			
Charges, Commissions, and Fees	\$ 0	\$ 0	\$ 0
Other Governments and Agencies	0	0	0
Other Program Revenue	0	0	0
<b>Total Program Revenue</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
Non-program Revenue	56,043,200	62,558,400	137,352,900
Transfers From Other Funds and Units	0	0	0
<b>Total Revenues</b>	<b>\$ 56,043,200</b>	<b>\$ 62,558,400</b>	<b>\$ 137,352,900</b>
<b>Expenditures Per Capita</b>	<b>\$ 78.29</b>	<b>\$ 90.87</b>	<b>\$ 192.24</b>
<b>Positions</b>	Total Budgeted Positions	0	0
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## Flow of Funds:

Tax Allocation *	Tax / Purpose	FY22 Revenue Budget	FY23 Revenue Estimated
\$2.00 Surtax / 1% Surcharge	Airport Ground / Rental Car	\$ 2,828,700	\$ 5,887,500
\$2.50 Surtax	Convention Center and Event & Marketing	\$ 10,850,900	\$ 22,584,700
6% Tax	Estimated Hotel / Motel Tax Receipts	\$ 48,878,800	\$ 108,880,700
	<b>The Full Tax is estimated above, and the Distribution is outlined below.</b>		
	Fund 30031 – Hotel Occupancy – Conv Ctr 2007	\$ 11,391,100	\$ 23,852,600
	Fund 30041 – Event & Marketing Fund	\$ 2,288,500	\$ 4,619,600
1%	Fund 30042 – Hotel Occupancy Convention Ctr 1% Tax	\$ 7,958,000	\$ 18,146,800
1%	Fund 30043 – Hotel Occupancy Conv Ctr 2007 1% Tax	\$ 7,103,100	\$ 15,989,400
	Fund 30047 – Hotel Occupancy 2007 1% Secondary TDZ	\$ 854,900	\$ 2,157,300
2%	Fund 30044 – Hotel Occupancy Tourist Promotion	\$ 15,916,200	\$ 36,293,600
	Fund 30088 – Hotel Occupancy Tourist Promotion - Debt	\$ 1,130,600	\$ 0
1%	Fund 30045 – Hotel Occupancy Tourist Related	\$ 7,958,000	\$ 18,146,800
1%	Fund 30046 – Hotel Occupancy General Fund Transfer	\$ 7,958,000	\$ 18,146,800

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<b>Hotel Motel Fund</b>						
	<b>FY2021 Budget</b>	<b>FY2021 Actuals</b>	<b>FY2022 Budget</b>	<b>FY2023 Budget</b>	<b>FY22-FY23 Difference</b>	<b>FY22-FY23 % Change</b>
<b>OPERATING EXPENSES:</b>						
PERSONAL SERVICES						
OTHER SERVICES:						
Utilities						
Professional & Purchased Services						
Travel, Tuition, and Dues						
Communications *	*	*	*	*	*	*
Repairs & Maintenance Services						
Internal Service Fees						
Other Expenses	47,456,900	39,979,147	54,881,300	119,206,100	64,324,800	117.21%
<b>TOTAL OTHER SERVICES</b>	<b>47,456,900</b>	<b>39,979,147</b>	<b>54,881,300</b>	<b>119,206,100</b>	<b>64,324,800</b>	<b>117.21%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>47,456,900</b>	<b>39,979,147</b>	<b>54,881,300</b>	<b>119,206,100</b>	<b>64,324,800</b>	<b>117.21%</b>
<b>TRANSFERS TO OTHER FUNDS/UNITS</b>	<b>8,586,300</b>	<b>6,745,617</b>	<b>9,088,600</b>	<b>18,146,800</b>	<b>9,058,200</b>	<b>99.67%</b>
<b>TOTAL EXPENSES &amp; TRANSFERS</b>	<b>56,043,200</b>	<b>46,724,764</b>	<b>63,969,900</b>	<b>137,352,900</b>	<b>73,383,000</b>	<b>114.71%</b>
<b>PROGRAM REVENUE:</b>						
Charges, Commissions, & Fees						
Federal (Direct & Pass Through)						
State Direct						
Other Government Agencies						
Other Program Revenue **		**				
<b>TOTAL PROGRAM REVENUE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>NON-PROGRAM REVENUE:</b>						
Property Taxes						
Local Option Sales Tax						
Other Tax, Licenses, & Permits	56,043,200	55,322,989	62,558,400	137,352,900	74,794,500	119.56%
Fines, Forfeits, & Penalties						
Compensation From Property						
<b>TOTAL NON-PROGRAM REVENUE</b>	<b>56,043,200</b>	<b>55,322,989</b>	<b>62,558,400</b>	<b>137,352,900</b>	<b>74,794,500</b>	<b>119.56%</b>
<b>TRANSFERS FROM OTHER FUNDS/UNITS</b>	<b>0</b>	<b>500,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>TOTAL REVENUE &amp; TRANSFERS</b>	<b>56,043,200</b>	<b>55,838,032</b>	<b>62,558,400</b>	<b>137,352,900</b>	<b>74,794,500</b>	<b>119.56%</b>
<b>Expenditures Per Capita</b>	<b>\$78.29</b>	<b>\$65.27</b>	<b>\$90.87</b>	<b>\$192.24</b>	<b>\$101.37</b>	<b>111.55%</b>

\* Financials are restated by category, from Communications to Other Expenses, for fiscal year FY2021 Actuals and FY2021, FY2022 and FY2023 Budget for comparative purposes. Expenses included in the Communication line item are: Object Account 502801 – Advertising & Promotion. For FY2021 Actual = \$7,373,802; FY2021 Budget = \$12,742,200; FY2022 Budget = \$20,068,700; FY2023 Budget = \$20,844,500. Also, un-budgeted, fund balance operational transfers have been excluded for presentation purposes.

\*\* Financials are restated from Other Program Revenue to Other Tax, Licenses & Permits for comparative purposes. The FY2021 Actual revenue was \$15,043 recorded in Object Accts: 405471 Interest-MIP, 405472 Unrealized Gain/Loss MIP, and 405473 Realized Gain/Loss MIP for the nine funds making up the Hotel Occupancy Tax.